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Tri-State and Kit Carson Electric Cooperative enter into membership withdrawal agreement | Tri-State Generation & Transmission



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Tri-State Generation and Transmission Association, Inc. ("Tri-State") and Kit Carson Electric Cooperative, Inc. ("KCEC") have entered into a membership withdrawal agreement.

The agreement, which was signed by Tri-State and KCEC on June 21, 2016, is subject to KCEC's receipt of certain approvals and provides for the termination of the wholesale electric service contract between Tri-State and KCEC and the withdrawal of KCEC from membership in Tri-State effective as of the closing date.

"We have reached a mutual and amicable agreement to part ways," said Tri-State Chief Executive Officer Mike McInnes. "The agreement is fair and equitable, and protects the interests of all the association's members."

"This separation serves both our cooperatives well, allowing us to move forward to best serve our respective members' needs and wants," said KCEC Chief Executive Officer and General Manager Luis Reyes.

The parties anticipate that the closing date will be on or about June 30, 2016.

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Additionally, Tri-State and KCEC will sell to each other certain transmission and distribution infrastructure facilities and enter into operations agreements for jointly owned or collocated infrastructure.

KCEC became a member of Tri-State following the association's merger in 2000 with Plains Electric Generation and Transmission Cooperative of Albuquerque, N.M., which added 12 New Mexico cooperatives to Tri-State's member distribution system network.

Kit Carson Electric Cooperative is a member-owned electric distribution cooperative that serves more than 29,497 members in Taos, Colfax and Rio Arriba counties in New Mexico.

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